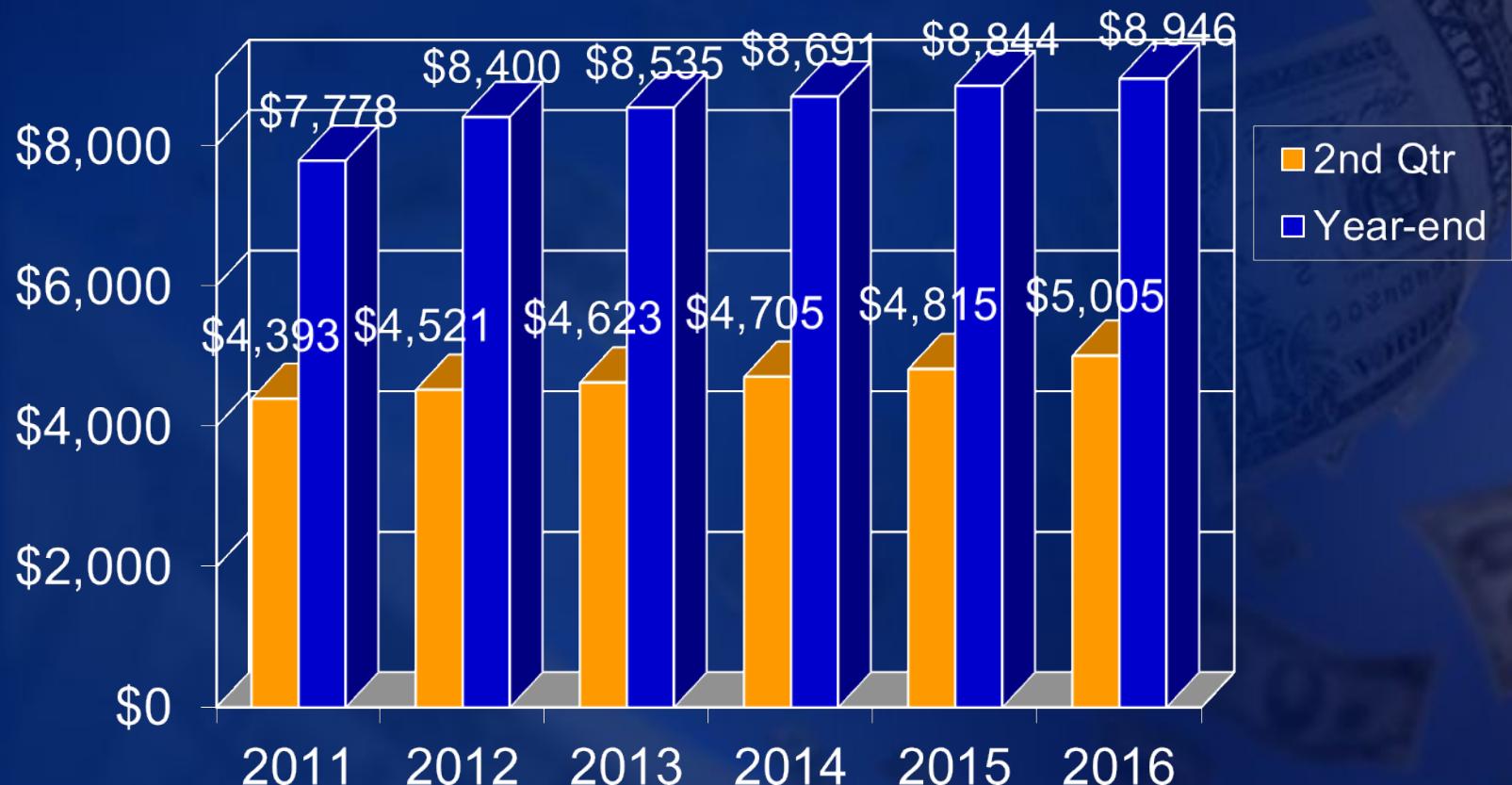


General Fund Financial Review

2016 Q 2

City Council Meeting
August 11, 2016

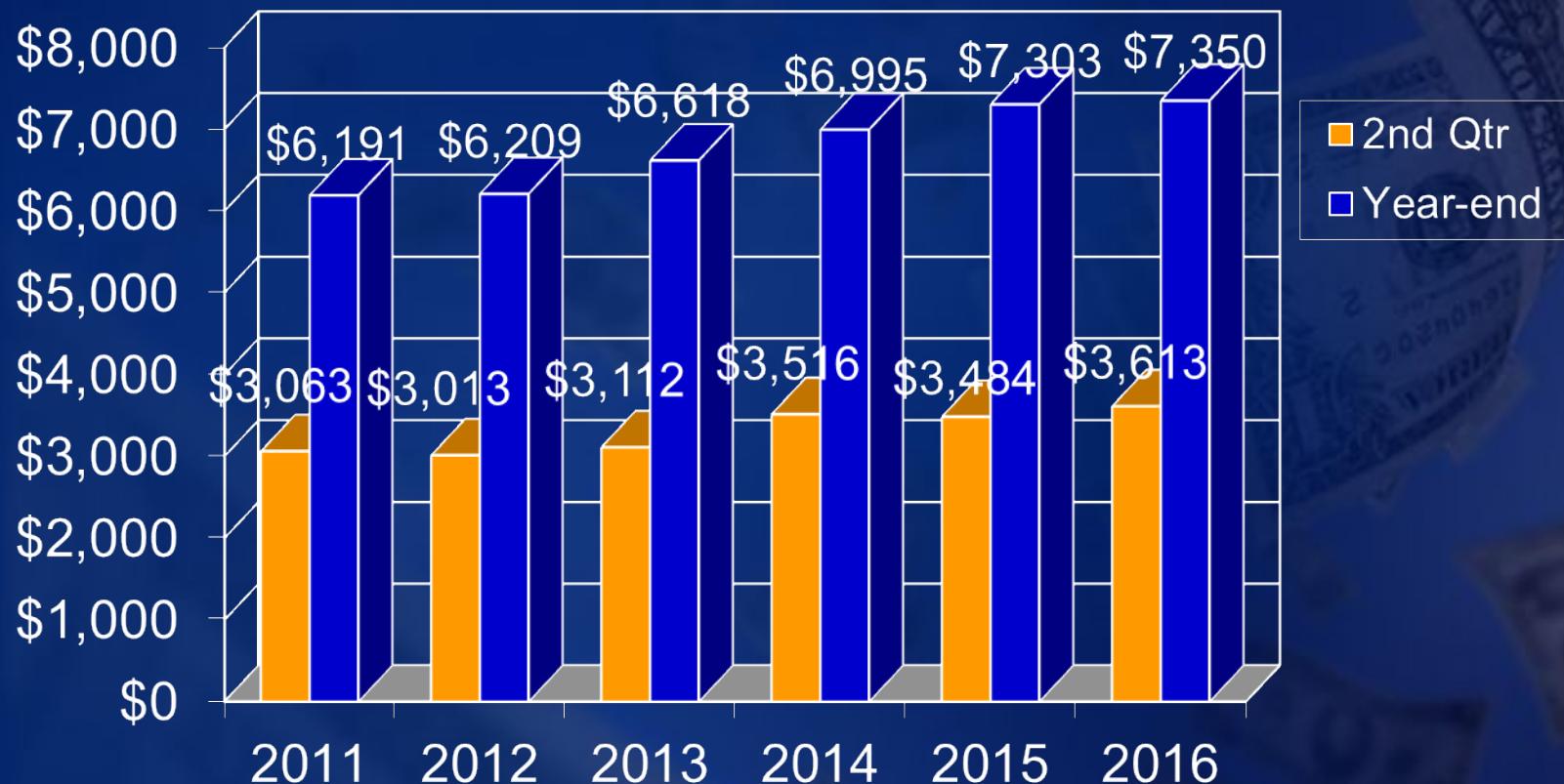
History of Property Taxes (in 000's)



2016 Budgeted Property Tax = \$8,978,320

Comment: Projected 2016 property taxes are on track with budget.
Property taxes in the amount of \$500,000 are dedicated to the Economic
Development Fund for the Mint Farm Industrial Park.

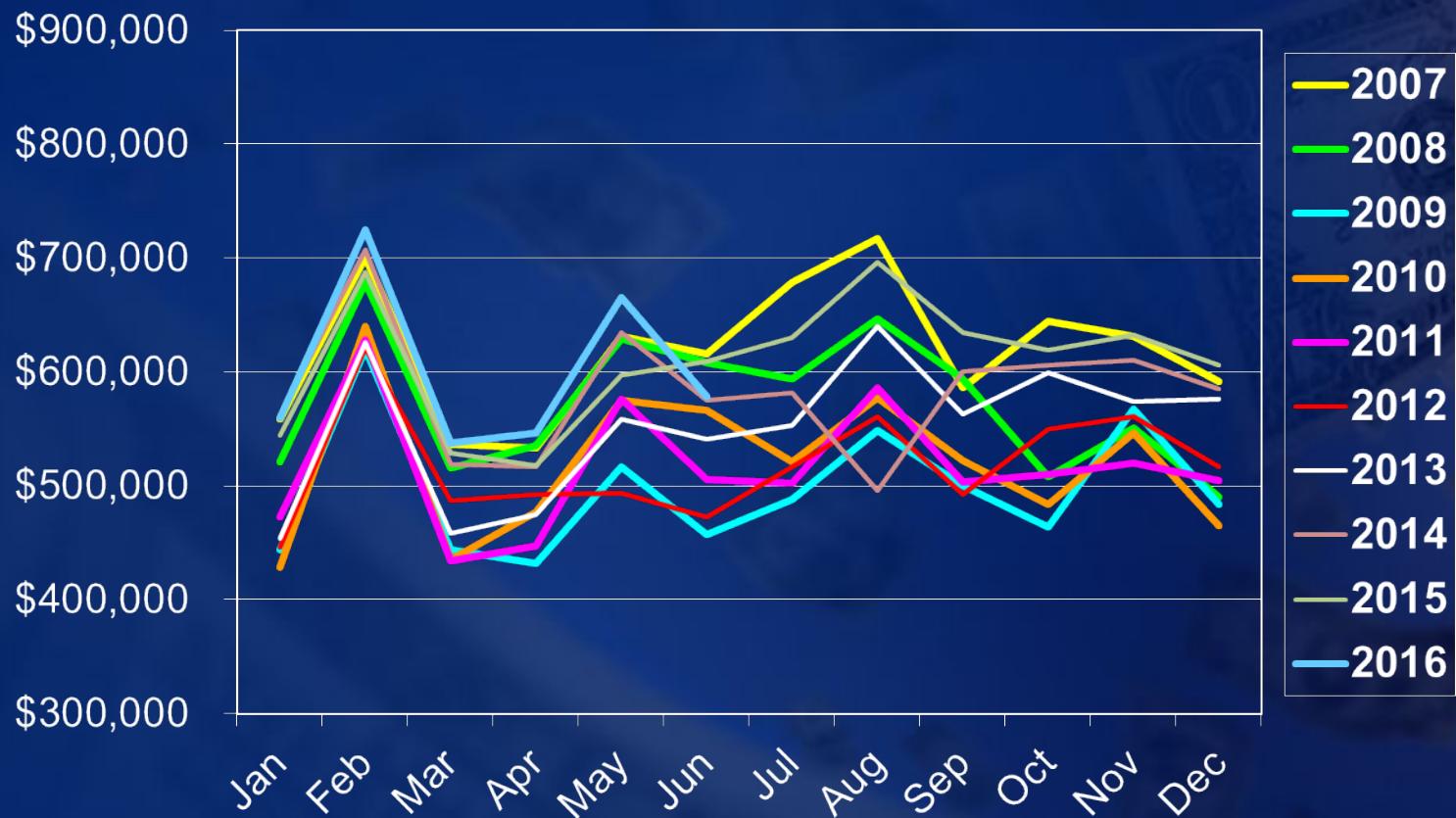
History of Sales Taxes (in 000's)



2016 Budgeted Sales Tax = \$7,278,720

Comment: "As of June 30, 2016, projected 2016 sales tax of \$7.35 million is \$47k more than 2015 sales tax collections of \$7.30m and represents a 0.6% increase."

Sales Tax by Month



Sales Tax by Month

Month	2007	2012	2013	2014	2015	2016
Jan	558,450	446,054	453,532	562,031	543,804	559,871
Feb	701,920	621,822	625,786	706,948	687,553	724,562
Mar	536,450	486,362	458,392	519,407	528,803	537,399
Apr	533,650	492,500	474,629	517,115	518,223	546,677
May	631,750	493,618	558,589	635,030	596,590	665,902
Jun	615,520	473,047	541,400	575,466	609,032	578,791
Jul	678,250	517,017	552,920	582,107	630,067	
Aug	716,940	560,329	640,452	495,891	695,989	
Sep	585,940	492,304	563,095	600,099	634,720	
Oct	644,780	550,014	599,094	605,592	619,411	
Nov	630,840	560,244	574,383	610,303	632,212	
Dec	591,530	516,118	576,216	585,053	606,097	

History of B&O Taxes (in 000's)



2016 Budgeted B&O Tax = \$9,831,900

Comment: "2016 projected B&O taxes of \$9.87 million are up \$265k over 2015 and represent a 2.8% increase."

General Fund Revenue (in 000's)



2016 Budgeted Revenue = \$33,930,830

Comment: "2016 projected General Fund revenue of \$34.3m is \$755k more than 2015 revenue of \$33.6m and represents a 2.25% increase."

2016 General Fund Revenue

Revenue:	Budget	Projected
Taxes	\$26,774,350	\$26,773,682
Licenses & Permits	794,850	876,325
Intergovernmental	1,484,150	1,910,210
Charges for Services	3,900,680	3,677,831
Fines & Forfeits	655,800	592,468
Miscellaneous	<u>381,000</u>	<u>509,429</u>
Total Revenue	\$33,990,830	\$34,339,945

Comment: "Projected 2016 revenues are \$349k more than budgeted. This is largely due to an increase in permit revenue and higher than anticipated intergovernmental and miscellaneous revenues."

General Fund Expenditures (in 000's)



2016 Budgeted Expenditures = \$35,610,240

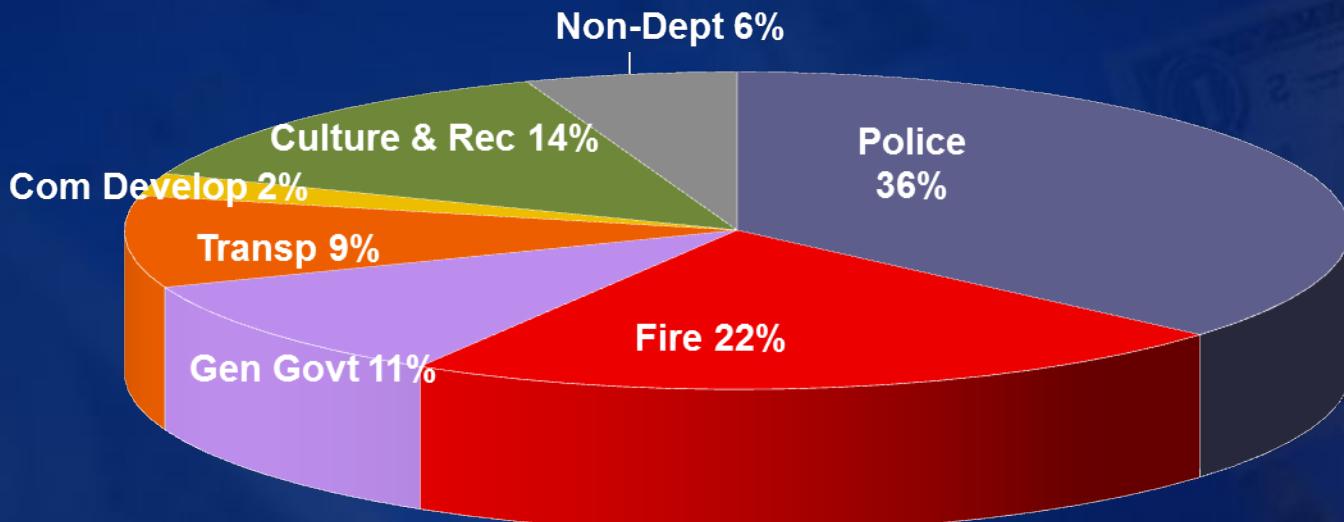
Comment: "Projected 2016 General Fund expenditures of \$34.3m are \$1.35m less than budget."

2016 General Fund Expenditures

Object:	Budget	Projected
Salaries/Benefits	\$24,210,330	\$23,683,109
Supplies/Services	9,926,970	9,055,002
Capital Outlay	82,120	130,778
Debt Service/Transfers	<u>1,390,820</u>	<u>1,391,112</u>
Total Expenses	\$35,610,240	\$34,260,001

Comment: “Projected 2016 expenditures represent 96% of budgeted expenditures. The \$1.35m difference between budgeted and projected expenditures represents underspending in salaries, healthcare benefits, supplies, intergovernmental and contractual services, motor pool and utilities.”

2016 General Fund Expenditure Budget



2016 General Fund Expenditures = \$35,610,240

2016 General Fund Overview

(in \$000's)

	2016 Budget	2016 Projected
Beg Fund Balance	\$6,684	\$9,424
Revenue	\$33,991	\$34,340
Total Revenue	\$33,991	\$34,340
Expenditures	\$35,610	\$34,260
Total Expenditures	\$35,610	\$34,260
Beg Cash Required	(\$1,619)	\$80
End Fund Balance	\$5,065	\$9,504
% of End Fund Bal	14.2%	27.7%

Note: Budgetary Fund Balance – Excludes \$2.5m in taxes receivable

2016 General Fund Budget

Looking ahead, the 2016 year-end General Fund balance is projected to be in Budget Prioritization - Stage 1 whereby, revenues exceed expenditures and ending fund balance is greater than 12%.

(In this scenario, surplus revenues are distributed to appropriate reserve funds and new programs may be considered that are in line with Council's strategic initiatives).